IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

WEDNESDAY, THE 21ST MARCH 2007 / 30TH PHALGUNA 1928

WP(C).No. 9753 of 2007(J)

PETITIONERS:

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1. **JAYABHARATHI, W/O.LATE VENUGOPALAN,**
   PALISSERY LANE, ARIMBUR P.O.,
   THRISSUR.

2. **ANIL KUMAR.N.R., S/O/RAPHEL,**
   NELLANKARA HOUSE, VELATHUR O.,
   KUNNATHANGADI, THRISSUR.

BY ADV. SRI.K.I.SAGEER

RESPONDENTS:

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1. **THRISSUR DISTRICT CO-OPERATIVE BANK LTD.**
   REP.BY ITS SECRETARY,
   KURUPPAM ROAD, THRISSUR.

2. **ASSISTANT REGISTRAR OF CO – OPERATIVE SOCIETIES,**
   ARBITRATOR CUM SPECIAL SALE OFFICER,
   THRISSUR DISTRICT CO- OPERATIVE BANK LTD.,
   KURUPPAM ROAD, THRISSUR.

3. **VILLAGE OFFICER, VELUTHOOR VILLAGE,**
   THRISSUR DISTRICT.

BY SR. GOVERNMENT PLEADER SRI.P.N.SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 21/ 03 / 2007 , THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S. SIRI JAGAN, J.

W.P.(C)NO.9753 OF 2007

DATED THIS THE 21st DAY OF MARCH, 2007

JUDGMENT

The petitioners are defaulters in loan amounts due to the 1st respondent -Bank. They have approached this court with this writ petition challenging the coercive proceedings for recovery of the arrears of loan amounts. However, the petitioners do not either dispute the liability or the quantum. Their only contention now is that they may be given some time to pay off the amounts in instalments.

2. I have heard the learned counsel for the petitioners as also Sri. T.R. Harikumar, the learned counsel appearing for the 1st respondent, who takes notice on behalf of the 1st respondent as also Sri. P.N. Santhosh, the learned Government pleader, who takes notice on behalf of respondents 2 and3.

3. In view of the circumstances narrated in the writ petition, I feel that some indulgence can be shown to the petitioners in the matter of repayment of the loan amounts. Accordingly, the writ petition is disposed of on the following terms.

The 1st petitioner shall pay an amount of Rs.2.5 lakhs and the 2nd petitioner shall pay an amount of Rs.1 lak within one month from

today to the 1st respondent – Bank. The balance amounts due from the petitioners towards repayment of the loans shall be paid in six equal monthly instalments starting from 1st June 2007. All subsequent instalments shall be paid on the 1st day of every succeeding month. If the petitioners comply with the above directions in time without default, further coercive proceedings for recovery shall be kept in abeyance. However, if the petitioners commit default in payment of any amount as directed above, it would be open to the 1st respondent – Bank to continue the proceedings as now initiated without having to issue any fresh notice or proceedings in that regard. It would be open to the petitioners to apply to the 1st respondent – Bank seeking the benefit of one time settlement and the 1st respondent bank shall consider the same, if such a scheme is applicable to loans availed of from the Bank and the petitioners' loans. However, such consideration shall not affect the repayment as directed above. If the 1st respondent – Bank grants any benefit of one time settlement, the balance amount payable would be adjusted accordingly.

S. SIRI JAGAN, JUDGE

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